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## **\$790 Million in New Grants for College Students Available July 1**

Rigorous high school course work and majors in math, science or critical languages pay off for college students with Academic Competitiveness and National SMART Grants

### **FOR RELEASE:**

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U.S. Secretary of Education Margaret Spellings announced the upcoming availability of, and the state-by-state requirements for, Academic Competitiveness Grants and the National Science and Mathematics Access to Retain Talent (SMART) Grants. Starting July 1, qualified Pell Grant-eligible students can begin applying for these new grants that provide \$790 million in funding for the 2006-07 academic year and \$4.5 billion over the next five years. These grants provide further incentive for students to take more challenging courses in high school and to pursue college majors that are in high demand in the global economy, such as science, math, technology, engineering and critical foreign languages.

Nationwide, it is estimated that approximately 500,000 students will qualify to receive Academic Competitiveness and SMART Grants. The Academic Competitiveness grants will provide college students who completed a rigorous course of study in high school with additional funds of up to \$750 during their freshman year and up to \$1,300 during their sophomore year; this is in addition to Pell Grant funds students are already receiving. College juniors and seniors who are eligible for SMART grants will automatically receive up to \$4,000 in additional aid next year.

"Math, science and critical foreign language skills are the new currencies in our global economy," said Secretary Spellings. "These new grant programs will not only enable more students to attend college but also better prepare our students for today's world. Justin Blahnik, a computer science student and SMART grant qualifier I met last week in Minnesota, put it best when he said these grants would enable students 'to borrow less, work less and study more.'"

To receive an Academic Competitiveness Grant, rising college freshmen and sophomores must be Pell Grant-eligible and have completed a program of rigorous high school course work as defined by their state and recognized by Secretary Spellings (visit [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov) for more details). Academic Competitiveness Grants provide additional funds of up to \$750 for first-year college students and up to an additional \$1,300 for second-year students who complete rigorous high school course work, are enrolled full-time and maintain a 3.0 GPA in college.

For SMART Grants, third- and fourth-year Pell Grant-eligible students who meet the requirements, major in designated science, technology, math or critical foreign languages and maintain a 3.0 GPA will automatically receive up to an additional \$4,000 during the 2006-07 school year. A complete list of eligible majors is available at [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov).

Students who have never applied for federal student aid should go on-line to [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov) or call 1-800-4FEDAID (or 1-800-433-3243) for more information on eligibility and application information for both of these grant programs, as well as all other federal student aid programs. Students who have previously applied for federal student aid and who may be eligible for the Academic Competitiveness Grant will receive a notification from the Federal Student Aid office, either by email or regular mail with application instructions. The Federal Student Aid office will begin sending these notifications on July 1.

The Academic Competitiveness and SMART Grants continue President Bush's historic levels of support for college students. Funding for Pell grants has risen from \$8.8 billion in 2001 to a proposed \$13 billion in the coming fiscal year. Overall, the U.S. Department of Education will make or guarantee almost \$62 billion in new student loans this year—a \$4 billion increase over last year.

For a fact sheet on the Academic Competitiveness and SMART Grants, please visit:  
<http://www.ed.gov/about/infos/ed/competitiveness/ac-smart2.html>.

Students may determine their eligibility for Academic Competitiveness Grants or SMART Grants, at <http://federalstudentaid.ed.gov>.

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